

There’s nothing like having an independent country!



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MAMUN RASHID

Some years ago, during a discussion on leadership and national transformation, one participant asked a question that has stayed with me ever since: what would have happened if we had lost the 1971 war? That question still makes me pause and think aloud, especially now that this defining moment in our history is being compared with the July 2024 uprising. What really would have happened if we had lost our War of Liberation? The massacre and havoc would surely have been far greater; countless more people would have been killed by the occupying forces and their local collaborators. Many would have been drifting endlessly in search of safety, much like the Palestinian people who have been forced to wander without a home. India, already overwhelmed by nearly 10 million refugees from what was then East Pakistan, might have cracked under the burden. I remember a speaker once saying at a dialogue at Brac University that it was a blessing the war lasted only nine months; had it continued much longer, the economy might have been in ruins and recovery would have taken decades. The comment made sense, yet to me it did not capture the full magnitude of what independence made possible. Today, in 2025, Bangladesh stands transformed in many ways. The country has produced thousands of entrepreneurs,

professionals and diplomats. It is recognised for its social progress, women’s empowerment, greater access to education and an economy that, despite its struggles, has remained resilient. When Bangladesh emerged in December 1971, it was one of the world’s poorest nations; since then, it has lifted millions out of poverty and built an economy worth more than \$460 billion. Per capita income has risen to around \$2,820 in the current fiscal year. However, growth has slowed to about four percent, which reminds us that independence does not end challenges; it merely allows us to confront them on our own terms. Our diplomats carry the national flag in capitals around the world, millions of Bangladeshis work abroad and most are respected for their honesty and discipline. Global corporations now employ a new generation whose parents once lived through the trauma of war. The “Made in Bangladesh” label appears in stores across the globe, while our ready-made garments industry has become one of the world’s largest. Members of Bangladesh’s peacekeeping forces serve from Africa to the Middle East and are admired for their professionalism. The success of micro-credit continues to inspire others, and the idea of social business, introduced by Professor Muhammad Yunus, is part of global development thinking. Despite its imperfections, Bangladesh has

often been cited as a functioning example of a Muslim-majority democracy; policymakers and investors around the world increasingly recognise that it is possible to generate both profit and growth here. All this has happened because independence allowed us to take ownership of our own path. None of these achievements would have been possible had we lost the war in 1971. Most decisions would have been taken in

should never stop asking what would have happened if we had lost. The question itself reminds us of the price and value of freedom. Much has changed since I first thought about this more than a decade ago. Bangladesh is preparing to graduate from the United Nations’ list of least developed countries. The economy has shifted from agriculture to manufacturing and services, while new sectors such as technology,

e-commerce, is reshaping the domestic economy and building a bridge to the digital future. Yet the challenges are greater too; climate change threatens crops and cities alike. For example, a recent World Bank study estimated that heat-related losses alone cost the country nearly \$1.8 billion in 2024. But we can design our own response to these crises because we are an independent country. Yet independence is not static; it has to be renewed through accountability and courage. On August 5, 2024, the world watched as mass student protests and a popular movement led to the fall of a long-standing government and on August 8, they saw the installation of an interim administration headed by Professor Muhammad Yunus. That transition was not without pain or controversy, but it reminded us that democracy and independence are living processes. The spirit of 1971 was never only about winning a war; it was about ensuring that power remains accountable to the people. The events of 2024 showed that Bangladeshis still hold that spirit close to heart, even when the path is uncertain. There is truly nothing like being an independent country. The victory of 1971 opened the door to self-determination and development; if we had lost, our history would have been one of dependency and denial of our identity, rights and freedom. But victory is never the final chapter; it is only the beginning. The years ahead will demand that we protect democracy, strengthen institutions, embrace innovation, face climate change with resilience and share the fruits of growth more equitably. Independence gave us the right to dream; transformation will depend on how wisely we use that right. Let us continue to honour those who fought for our freedom by making sure the nation they created remains worthy of their sacrifice.



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West Pakistan; most high offices would have been theirs, not ours. Unemployment among the educated would have been higher and the coffers on our side much thinner. Many of my friends believe that victory in the war was inevitable because the cause was just and the nation stood united. I am less certain of inevitability; history could easily have turned the other way. That is why we

pharmaceuticals and light engineering are gaining ground. There are other areas where we have progressed. Our foreign policy has matured; Bangladesh now negotiates trade and peace on its own terms, manages regional tensions and balances relationships between larger powers. The entrepreneurial energy of our youth, especially in start-ups, fintech and

How Bangladesh can institutionalise social enterprises



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Bangladesh stands out globally for its two seminal contributions to social innovation: BRAC’s model of enterprise-based development and Professor Muhammad Yunus’s concept of social business. Both showed how market mechanisms can be used to achieve social objectives. Yet, despite influencing global practice in social impact, Bangladesh has struggled to build momentum in expanding and supporting social enterprises. The very country that inspired much of Asia’s social enterprise thinking has failed to institutionalise it at home. As traditional development aid declines and donors such as USAID scale back, Bangladesh faces a widening gap between community needs and available funds. But this is not simply a story of shortage. It is a story of unused strength. For decades, ordinary Bangladeshis have stepped up where bureaucracy faltered, by organising relief after floods, pandemics, and fires, contributing to informal neighbourhood charities, and giving generously during crises. The habit of helping each other is part of who we are. What we lack are the public structures that can turn this energy into lasting, organised impact through social enterprises that meet people’s needs when the government cannot.

While definitions of social enterprise vary globally, the World Economic Forum notes that social enterprises exist to address social and environmental challenges. They prioritise purpose over profit, earn part of their income through trading, and reinvest the majority of their surplus towards their mission. To understand why social enterprise flourishes in some countries but stagnates in others, we can turn to Janelle A Kerlin’s macro-institutional social enterprise framework. Kerlin argues that cross-country variation in social enterprise arises from the interaction of a nation’s formal and informal institutional structures. The framework identifies four key institutional pillars: government, economy, civil society, and culture. Together, these pillars shape how social enterprise evolves within each country. Bangladesh aligns with what Kerlin terms the “individual self-sustainability model,” where weak state capacity and limited markets lead individuals and civic groups to create community-based enterprises supported by microfinance and aid. These ventures arise from necessity and rely on trust and informal networks rather than policy or market incentives. Bangladesh’s social enterprise ecosystem

remains fragmented and largely driven by private and development actors. The only national survey, conducted by the British Council in 2016, found that while the sector is growing and creating jobs, most ventures operate without clear recognition or policy support. Since there is no official definition or single regulatory framework, the term “social enterprise” is used broadly to cover NGOs, charities, social businesses, and small community initiatives. Organisations such as the Yunus Centre, YY Ventures, Startup Bangladesh, and United Nations Development Programme (UNDP) have supported promising initiatives in areas like sustainable fashion, waste recycling, health, and renewable energy. Yet these remain scattered, with no national strategy to coordinate them. No government body oversees funding, training, or research, and there is no registry to distinguish genuine social enterprises from Corporate social responsibility (CSR) projects or charities. Most organisations still depend on donations and grants and face familiar barriers, including limited access to capital, a lack of fiscal incentives, skill shortages, and low public awareness. According to the Doing Good Index 2024 by the Centre for Asian Philanthropy and Society, Bangladesh offers limited and sector-restricted tax incentives for social-purpose organisations and also requires more time and clearances for registration than the regional average, which discourages formalisation as well as public-sector linkages such as social procurement. British Council estimates suggest that around 150,000 organisations, including SMEs and NGOs that fit social enterprise criteria, are active across the country.

Bangladesh’s broader impact and startup ecosystem have drawn nearly \$950 million in investment and generated over 15 lakh jobs since 2013, while SMEs account for around 25 percent of GDP, which shows that enterprise-led growth is already shaping the country’s economic future. However, this potential is neither recognised nor scaled for public good since social enterprises remain outside formal policy frameworks. Across Southeast and East Asia, several countries have done what Bangladesh has not yet managed to do. They have made social enterprise part of state policy rather than leaving it to private initiatives. Malaysia has integrated social enterprise into national planning through its Social Entrepreneurship Blueprint 2030 and an accreditation system run by the Malaysian Global Innovation and Creativity Centre. This connects social enterprises to funding, training, and procurement, embedding them within the country’s entrepreneurship strategy. Thailand’s Social Enterprise Promotion Act (2019) established a national fund, tax incentives, and a clear legal identity for social enterprises. The government moved from treating social entrepreneurs as charitable actors to recognising them as part of the formal economy capable of generating jobs and addressing inequality. Taiwan’s Social Innovation Action Plan (2018) goes further. By linking ministries, corporations, and universities under a single platform, Taiwan has tied social enterprise directly to its innovation and growth strategy and aligned it with the UN Sustainable Development Goals. Even smaller countries have made progress. Sri Lanka’s 2016 SME Policy recognises social enterprise as a tool for local

development, backed by the British Council, UNDP, and Oxfam. Indonesia integrates Islamic cooperative and zakat traditions into government plans, merging religious giving with enterprise and welfare goals. Bangladesh can learn from these examples. First, our government should develop a national social enterprise strategy that defines legal identity, accreditation, and support mechanisms, linking social enterprise to national development priorities. Second, a social enterprise fund, which could provide blended finance to de-risk innovation and attract private investors, should be established. Third, social enterprises should be included in SME and social protection policies so they can access government assistance alongside traditional businesses. Finally, systematic data collection on giving and social entrepreneurship is crucial for designing evidence-based policies. Partnerships with religious trusts and philanthropic organisations could also help channel faith-based giving into accountable, enterprise-driven impact. Bangladesh does not need to import ideas from the West; the solution lies within reach. The country’s greatest resource has always been its people: inventive, generous, and resilient in the face of crisis. This capacity for collective action already provides a cultural and moral foundation for social enterprise. The government’s task now is to match that human potential with institutional formalisation. If microcredit was the innovation that defined Bangladesh’s first generation of social change, social enterprise could be the innovation that defines the next, but only if the state is willing to build the structures that allow it to grow.

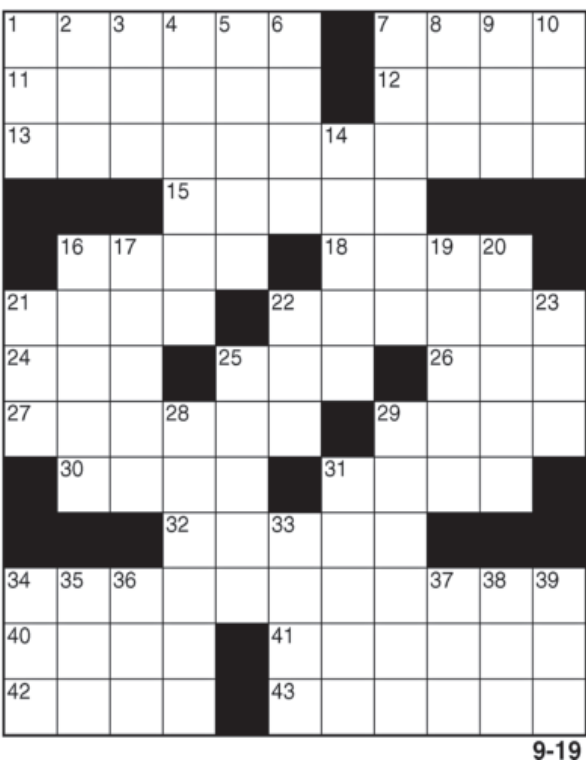
CROSSWORD

BY THOMAS JOSEPH

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1 Pill type
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25 Wall unit
28 Forces, as payment
29 Whirlybird
31 Breakfast quaff
33 Ninny
34 Airport screening org.
35 That lass
36 Quill need
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SATURDAY’S ANSWERS

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